

Message Text

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21

ORIGIN TRSE-00

INFO OCT-01 EUR-12 ISO-00 EB-07 AS-01 FEA-01 AEC-05 AID-05

CEA-01 CIAE-00 CIEP-01 COME-00 DODE-00 FPC-01 H-01

INR-07 INT-05 L-02 NSAE-00 NSC-05 OMB-01 PM-03 RSC-01

SAM-01 OES-03 SP-02 SS-15 STR-01 FRB-03 IO-10 PA-01

PRS-01 USIA-06 /103 R

TX-387

DRAFTED BY --- FINANCIAL RESOURCES WILLIAM WITHERELL

APPROVED BY --- TE&FRPC GERALD PARSKY

TREASURY/JNEWMAN

TREASURY/GPARSKY

STATE/DWILSON/EB/ORF/FSE(SUBS)

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R 290000Z JAN 75

FM SECSTATE WASHDC

TO AMEMBASSY ROME

C O N F I D E N T I A L STATE 020373

E.O. 11652:

TAGS:

SUBJECT: TRIANGULAR INVESTMENTS

REF: ROME 00892

1. IN REFTEL, PARA 5, COSTA IS REPORTED TO HAVE CITED
TREASURY ASSISTANT SECRETARY PARSKY, AS HAVING MADE REMARKS
QUOTE UNFAVORABLE UNQUOTE TO TRIANGULAR DEALS. THIS IS
COMPLETE OPPOSITE OF TRUE SITUATION. IN RECENT SPEECHES
PARSKY HAS STRONGLY SUPPORTED THIS CONCEPT. FOR EXAMPLE,
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ON NOVEMBER 14 IN NYC BEFORE A CONFERENCE ON OIL AND
GOVERNMENTS HELD BY THE FINANCIAL TIMES AND THE OIL DAILY
PARSKY SAID HE WAS PERSONALLY WORKING ON AN APPROACH QUOTE

TO FACILITATE THE USE OF SURPLUS FUNDS OF OIL PRODUCING COUNTRIES IN PARTNERSHIP WITH U.S. COMPANIES WHICH WOULD BRING THEIR TECHNOLOGY AND EXPERTISE TO THE VENTURE. SUCH TRIANGULAR INVESTMENTS WOULD CONTRIBUTE TO THE ECONOMY OF THE LDC WHILE YIELDING IMPORTANT BENEFITS TO THE U.S. FIRM AND PROVIDING AN ATTRACTIVE INVESTMENT OPPORTUNITY TO THE OIL PRODUCING COUNTRY. END QUOTE

2. DURING HIS RECENT TRIPS TOMID-EAST PARSKY DISCUSSED TRIANGULAR INVESTMENT CONCEPT AT LENGTH WITH EGYPTIANS, KUWAITIS, SAUDIS, AND OTHERS. HIS SUPPORT OF THIS TRIANGULAR CONCEPT SHOULD BE WELL KNOWN AND WE HAVE NO TRIANGULAR CONCEPT SHOULD BE WELL KNOWN AND WE HAVE NO EXPLANATION FOR COSTA'S MISUNDERSTANDING. PLEASE ADVISE COSTA OF TRUE SITUATION.

3. ON ASSUMPTION THAT COPIES OF PARSKY'S SPEECHES DEALING WITH TRIANGULAR INVESTMENT MIGHT HAVE GONE ASTRAY WE ARE POUCHING ADDITIONAL COPIES. KISSINGER

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